

Message Text

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ACTION OPIC-06

INFO OCT-01 AF-06 ISO-00 EB-07 AID-05 /025 W

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R 121521Z SEP 75

FM AMEMBASSY ABIDJAN

TO SECSTATE WASHDC 5068

UNCLAS ABIDJAN 7874

DEPARTMENT PASS OPIC

FOR PAUL MULLER OVERSEAS PRIVATE INVESTMENT CORP FROM
HARRY CAVANAUGH.

EO 11652:N/A

TAGS: EINV, EFIN, IV

SUB: TAW

1. HAVE RECEIVED ON 10 SEPT FINAL REPORTED DEPOSITS TO
RBA'S FROM THE COMPANY FOR WEST AFRICA. DETAILED REPORT
NOW IN MAIL. KEY FIGURES FOR JULY ACTIVITY ARE AS FOLLOWS:
(IN THOUSANDS US \$)

COUNTRY A/R COLLECTIONS SALES OF ASSETS REPORTED RBA DEPOSITS

ETHIOPIA	15	-	14
KENYA	19	21	40
ZAMBIA	20	162	182
UGANDA	21	3	24
IVORY COAST	34	18	24
GABON	2	-	-
MALI	33	2	26
CAMEROON	-	-	1
UPPER VOLTA	-	-	19
TOGO	6	-	-
TOTAL	150	206	340

2. AS A RESULT OF ABOVE, COMPANY SHORTFALL IS NOW AT
\$234,000.

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3.MAY CALCULATIONS INDICATE THAT COMPANY HAS NOT COMPLIED

WITH SECTION 13D OF AGREEEMTN. COMPANY HAS PAID \$798,000
OVER THA ABOVE CASH AND OFFICERS LOANS, ASSET SALES AND
JANUARY COLLECTIONS LEAVING A \$116.000 SHORTFALL.

4. ADDITIONALLY, BOOK VALUE OF ASSETS SOLD PER ATTACHMENT I
WAS APPROXIMATELY \$963,000 VERSUS MY CALCULATION OF
\$1,048,000.

5. SCHEDULE OF ASSETS AND LIABILITIES FOR ZAMBIA SEEM TO
INDICATE LEGAL BILLS FOR CHRISTOPHER HILL ET AL HAVE NOT BEEN
PAID AS OF JULY 31, 1975. FUNDS WERE ADVANCED IN JUNE.

6. AM LEAVING FOR NAIROBI THIS WEEKEND BY WAY OF LUSAKA.
WILL TRY TO PROD THE APPLICATION. SHOULD BE IN NAIROBI WEEK
OF SEPT 22.

7. WILL PROCESS BALANCE OF OPIC TRANSFERS TO EMBASSIES
IN WEST AFRICA BEFORE I LEAVE. CAVANAUGH.
COOKE

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